

## Winmill & Co. Incorporated Announces Nine Month 2009 Unaudited Financial Results

February 17, 2010 - Winmill & Co. Incorporated (Ticker Symbol: [WNMLA](#)) today reported its unaudited financial results for the third quarter ended September 30, 2009.

Winmill recorded net income of \$83,160 or \$0.06 per share for the nine months ended September 30, 2009.

At September 30, 2009, shareholders' equity was \$8,701,265 and book value per share at September 30, 2009 (1,497,593 shares issued and outstanding) was \$5.81.

The Company's unaudited consolidated balance sheet and statement of income as of and for the nine months ended September 30, 2009 are appended to the copy of this press release on [www.winmillco.com](http://www.winmillco.com).

Winmill & Co. Incorporated is engaged through subsidiaries in stock market and [gold investing](#) through its investment management of equity and [gold mutual funds](#). The mutual funds managed by a Company subsidiary are [Midas Fund, Inc.](#) (MIDSX), [Midas Special Fund, Inc.](#) (MISEX), and [Midas Perpetual Portfolio, Inc.](#) (MPERX). The closed end funds are [Foxyby Corp.](#) (FXBY) and [Global Income Fund, Inc.](#) (GIFD). To learn more about Winmill & Co., including Rule 15c2-11 information, please visit [www.winmillco.com](http://www.winmillco.com).

This release may contain certain "forward looking statements" made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Winmill & Co., which may cause the Company's actual results to be materially different from those expressed or implied by such statements. The forward looking statements made herein are only made as of the date of this release, and the Company undertakes no obligation to publicly update such forward looking statements to reflect subsequent events or circumstances.

The Company views book value per share, a non-GAAP financial measure, as an important indicator of financial performance. Presented in conjunction with other financial information, the combined presentation can enhance an investor's understanding of the Company's underlying financial condition and results of operations. The definition of book value as presented in this press release is shareholder's equity divided by issued and outstanding shares as of the reporting date.

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**Winmill & Co. Incorporated**  
**Consolidated Statement of Financial Condition**  
**September 30, 2009**  
**(UNAUDITED)**

Assets	
Cash and cash equivalents	\$ 1,113,717
Investments in securities	6,589,245
Accounts receivable	717,412
Refundable income taxes	426,058
Intangibles	272,787
Other assets	563,861
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Total assets	<u>\$ 9,683,080</u>
Liabilities and shareholders' equity	
Accounts payable and accrued expenses	<u>\$ 981,815</u>
Total liabilities	<hr/> <u>981,815</u>
Shareholders' equity	
Common stock, \$.01 par value	
Class A, 10,000,000 shares authorized; 1,477,593 issued and outstanding	14,775
Class B, 20,000 shares authorized, issued, and outstanding	200
Additional paid-in capital	5,203,691
Notes receivable for common stock issued	(290,000)
Other comprehensive loss	(44,753)
Retained earnings	3,817,352
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Total shareholder's equity	8,701,265
Total liabilities and shareholder's equity	<u>\$ 9,683,080</u>

**Winmill & Co. Incorporated**  
**Consolidated Statement of Income**  
**Nine Months Ended September 30, 2009**  
**(UNAUDITED)**

Revenues:	
Management, distribution, and other fees	\$ 1,195,943
Dividends, interest, and other	20,064
Unrealized loss on investments in securities	(92,757)
	<u>1,123,250</u>
Expenses:	
General and administrative	640,000
Marketing	281,961
Depreciation and amortization	60,340
	<u>982,301</u>
Income before income taxes	140,949
Income tax expense	57,789
Net income	<u>\$ 83,160</u>
Basic and diluted per share net income	\$ 0.06
Basic and diluted weighted average common shares outstanding	1,497,593